

# Highlights

U.S. crude oil refinery inputs averaged 15.2 million barrels per day during the week ending October 6, 2023, which was 399 thousand barrels per day less than the previous week's average. Refineries operated at 85.7% of their operable capacity last week. Gasoline production increased last week, averaging 9.7 million barrels per day. Distillate fuel production increased last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged 6.3 million barrels per day last week, increased by 115 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.6 million barrels per day, 3.5% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 589 thousand barrels per day, and distillate fuel imports averaged 120 thousand barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 10.2 million barrels from the previous week. At 424.2 million barrels, U.S. crude oil inventories are about 3% below the five year average for this time of year. Total motor gasoline inventories decreased by 1.3 million barrels from last week and are about 1% above the five year average for this time of year. Both Finished gasoline and blending components inventories decreased last week. Distillate fuel inventories decreased by 1.8 million barrels last week and are about 11% below the five year average for this time of year. Propane/propylene inventories increased by 0.1 million barrels from last week and are 18% above the five year average

for this time of year. Total commercial petroleum inventories increased by 6.3 million barrels last week.

Total products supplied over the last four-week period averaged 20.0 million barrels a day, up by 0.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.4 million barrels a day, down by 3.6% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels a day over the past four weeks, down by 2.7% from the same period last year. Jet fuel product supplied was up 5.1% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$82.83 per barrel on October 6, 2023, \$7.94 below the previous week's level, and \$10.24 less than the price a year ago. The spot price for conventional gasoline at New York Harbor dropped \$0.358 to \$2.411 per gallon, \$0.666 less than the year-ago price. The New York Harbor spot price for No. 2 heating oil fell \$0.375 to \$2.849 per gallon, \$1.219 below the year-ago price of \$4.068 per gallon.

The national average retail price for regular gasoline was \$3.684 per gallon on October 9, 2023, \$0.114 less than last week, and \$0.228 lower than the price at the same time last year. The national average retail price for diesel fuel declined \$0.095 to \$4.498 per gallon, \$0.726 less than the price one year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/6/23	9/29/23	10/7/22
Crude Oil Input to Refineries	15,794	16,193	15,938
Refinery Capacity Utilization (Percent)	88.6	90.6	91.3
Motor Gasoline Production	9,340	9,222	9,567
Distillate Fuel Oil Production	4,783	4,853	5,061

See Table 2.

## Stocks (Million Barrels)

	10/6/23	9/29/23	10/7/22 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	424.2	414.1	439.1
Motor Gasoline <sup>3</sup>	225.7	227.0	209.5
Distillate Fuel Oil <sup>3</sup>	117.0	118.8	106.1
All Other Oils <sup>4</sup>	511.1	511.8	474.4
Crude Oil in SPR	351.3	351.3	408.7
Total <sup>4</sup>	1,629.3	1,623.0	1,637.7

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/6/23	9/29/23	10/7/22
Crude Oil	2,297	2,604	2,449
Petroleum Products	-4,553	-4,314	-4,750
Total	-2,257	-1,710	-2,301

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/6/23	9/29/23	10/7/22
Motor Gasoline	8,406	8,337	8,722
Distillate Fuel Oil	3,906	3,883	4,015
All Other Products	7,658	8,081	7,215
Total	19,969	20,301	19,952

See Table 1.

## Prices (Dollars per Gallon except as noted)

	10/6/23	9/29/23	10/7/22
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	82.83	90.77	93.07
Conv. Regular Gasoline - NYH	2.411	2.769	3.077
No. 2 Heating Oil - NYH	2.849	3.224	4.068
Ultra-Low Sulfur Diesel Fuel - NYH	2.961	3.352	4.340
Propane - Mont Belvieu	0.680	0.693	0.911

	Retail Prices		
	10/9/23	10/2/23	10/10/22
Motor Gasoline - Regular	3.684	3.798	3.912
Motor Gasoline - Midgrade	4.293	4.414	4.470
Motor Gasoline - Premium	4.627	4.759	4.811
On-Highway Diesel Fuel	4.498	4.593	5.224

See Table 10,11,12,14.

Data for the week ending October 6 reflect benchmarking to the September *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.